ASX ANNOUNCEMENT | 29 October 2026

SEPTEMBER 2026 QUARTERLY ACTIVITIES REPORT

Growth drilling delivers multiple high-grade hits across key deposits at the Ritz Gold Project in WA; $25 million capital raise completed post quarter-end to accelerate discovery and growth

HIGHLIGHTS

Ritz Project MRE grows 40% to 351koz, strengthening the foundation for the Company's new RPM Strategy (Rapid Path to one Million ounces[1])

- Updated **June 2026 Mineral Resource Estimate** (MRE) completed, increasing the MRE for the Ritz Gold Project to **3.47Mt @ 3.1g/t Au for 351,000oz**, incorporating the Paris, HHH and Observation deposits.
- The Paris Deposit increased by **67%** to **2.01Mt @ 3.8g/t Au for 253,000oz**, providing a substantially larger and higher-confidence foundation for future resource growth and development studies.
- Significant conversion of Inferred material to the higher-confidence Indicated category reflects successful in-fill drilling and an improved geological understanding of the deposit.

Outstanding results from growth drilling

- Extensional drilling at the HHH Deposit delivered outstanding high-grade assays in multiple lodes:
  - **11.0m @ 456.00g/t Au** from 122m (26HRC135) including:
    - **1.0m @ 3,625.00g/t Au**
  - **8.9m @ 17.50g/t Au** from 344m (26HRCDD151)
  - **1.0m @ 20.90g/t Au** from 253.13m (26HDD005), including:
    - **0.6m @ 33.76g/t Au** (26HDD005)
  - **2.0m @ 7.57g/t Au** from 148m (26HRC137)
- First RC drilling at the Observation Deposit since the 2024 MRE Update returned multiple high-grade intercepts:
  - **2.7m @ 5.20g/t Au** from 201.2m down-hole (26ODD004), including:
    - **0.4m @ 29.97g/t Au** (26ODD004)
  - **3.0m @ 4.06g/t Au** from 81m (26OBRC006)
  - **4.0m @ 3.49g/t Au** from 67m (26OBRC007)
  - **3.0m @ 8.82g/t Au** from 151m (26OBRC011)

$25 million institutional share placement

- Proceeds received from leading, resource specialist international and domestic investors to raise $25 million through a targeted institutional placement post quarter-end.

[1] This is an aspirational objective and is not intended to be a forecast or exploration target. Torque's ability to achieve this aim is subject to a number of uncertainties including exploration success

MANAGEMENT OVERVIEW

Commenting on the September Quarterly, Torque Metals Managing Director and CEO, Craig Jones, said:

"Following the delivery of an updated Mineral Resource Estimate for our newly renamed Ritz Gold Project early in the reporting period, the September Quarter has been a busy time for Torque as we continue to rapidly advance our 'Project RPM' strategy, aimed at establishing a million-ounce gold camp in the South Kalgoorlie region[1].

"Throughout the Quarter, the Company progressed its drilling program targeting new discoveries and further Resource growth, with outstanding assays returned from both the HHH and Observation deposits – neither of which have had Resource updates since late 2024.

"The standout intercept for the Quarter was an exceptional 11.0m @ 456.00g/t Au from 122m in hole 26HRC135 at the HHH deposit, including 1.0m @ 3,625.00g/t Au. Recent drilling has extended the mineralisation at HHH more than 300m down-plunge of the 2024 Resource, with an intercept of 8.9m @ 17.50g/t Au from 344m in 26HRCDD151.

"Drilling at Observation has also confirmed outstanding potential to further expand the Resource, with intercepts including 3.0m @ 8.82g/t Au from 151m and 2.7m @ 5.20g/t Au from 201m returned outside the existing Resource envelope.

"Our focus for the coming Quarter is to continue extensional and in-fill drilling around the existing deposits, which offer outstanding opportunity to grow the current Mineral Resource Estimates. In addition, we also plan to ramp up our regional exploration effort across the broader South Kalgoorlie Gold Camp, which we see as high potential for new discoveries and remains largely underexplored.

"These work programs will be underpinned by our recent strongly supported $25 million capital raising. Combining this together with our existing quarter-end cash reserves of $7.7 million, this funding ensures we're well placed to accelerate Resource growth and exploration across our project tenure.

"I would like to take this opportunity once again to thank the investors, both new and existing, who participated in the capital raising. Being able to complete a capital raising of this magnitude in the current market provides strong validation of both the quality of Torque's asset base and the growth strategy we have implemented."

[1] This is an aspirational objective and is not intended to be a forecast or exploration target. Torque's ability to achieve this aim is subject to a number of uncertainties including exploration success

UPDATED MRE PROVIDES STRONG PLATFORM FOR PROJECT RPM

Torque delivered an updated Mineral Resource Estimate (MRE) for the Ritz Gold Project during the reporting period.

The updated MRE increased the MRE for the Ritz Gold Project to **3.47Mt at 3.1g/t Au for 351,000 ounces**, representing a 67% increase from the previous estimate and providing a stronger foundation for the Company's recently launched Project RPM (Rapid Path to one Million[1]) growth strategy. Importantly, the percentage of the Ritz Gold Project classified in the higher-confidence Indicated category is now 42% compared to the previous MRE where Indicated comprised only 25% of the MRE.

The updated MRE incorporates drilling completed to 22 June 2026, including more than 31,900 metres of RC and diamond drilling completed at the Paris Deposit since the previous MRE.

Table 1: Ritz Gold Project, Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Open Pit Paris	705	5.0	114	600	2.2	42	1,305	3.7	156
Open Pit - HHH	95	3.2	10	817	1.6	43	913	1.8	53
Open Pit - Observation	225	2.7	19	54	3.5	6	279	2.8	25
Sub Total - OP	1,025	4.3	143	1,471	1.9	91	2,497	2.9	234
Underground - Paris	40	3.3	4	703	4.1	92	743	4.1	97
Underground - HHH	2	6.5	0	231	2.7	20	233	2.7	21
Sub Total - OP	42	3.2	4	934	3.7	112	976	3.7	118
Total	**1,067**	**4.3**	**147**	**2,405**	**2.6**	**203**	**3,473**	**3.1**	**351**

Table 2: Ritz Gold Project (Paris, HHH and Observation Deposits) Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Paris	745	4.9	118	1,303	3.2	134	2,048	3.8	253
HHH	97	3.3	10	1,048	1.9	63	1,145	2.0	73
Observation	225	2.7	19	54	3.5	6	279	2.8	25
Total	**1,067**	**4.3**	**147**	**2,405**	**2.6**	**203**	**3,473**	**3.1**	**351**

Notes to Table 1 and Table 2:

- The preceding statements of Mineral Resources conform to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures which reflect the level of confidence in the Mineral Resources.
- The open pit Mineral Resource for the Paris Deposit is the portion of the Mineral Resource that is constrained within an A$5,150/oz optimised pit shell and above a cut-off grade of 0.5 g/t Au.
- The underground Mineral Resource for the Paris Deposit is the portion of the Mineral Resource that is located outside of the A$5,150/oz optimised pit shells and constrained within Mineable Stope Optimiser (MSO) shapes, applying a cut-off grade of 1.20g/t Au.
- Mineral Resources for HHH and Observation are unchanged and based on the Mineral Resource Estimate (https: Torque Metals, Mineral Resource Estimate, September 2024) reported on the 18 September 2024. Optimised pit shells were tested with current (2026) economic parameters, to identify any material change, of which none was concluded
- Historical mining has occurred at both Paris and HHH, with an underground portion at Paris. Available survey pickups have been used to deplete the Mineral Resource Estimate in these areas.

Full details of the July MRE update were provided in the Company's ASX announcement dated 7 July 2026.

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DRILLING RESULTS – CONTINUED GROWTH OF A HIGH-GRADE MULTI-LODE SYSTEM

HHH Deposit

RC and diamond drilling at HHH during the Quarter targeted extensions to the existing 73koz Au MRE (1.15Mt @ 2.0g/t Au) and possible additional lodes not previously modelled. Hole 26HRC135 was the standout, returning an exceptional grade intercept of 11.0m @ 456.00g/t Au from 122m, of which the highest concentration of visible gold (nuggets) was observed within the first three metres of this outstanding intersection. This result appears to coincide with the drillhole hitting the potential intersection point between two mineralised structures (flat and steep) as seen in **Error! Reference source not found.** below.

Additionally, hole 26HRC135 intersected multiple mineralised shear zones as shown in **Error! Reference source not found.**, with 2.0m @ 8.06g/t Au intersected at 282m down-hole. This intercept aligns with the main HHH west-plunging structure and previously modelled Down-hole Electromagnetic (DHEM) plates.

Other RC results at HHH included 26HRC127, which returned 8.0m @ 3.79g/t Au from 111m while testing the southern extent of the NW–SE-trending mineralised structure. The intercept, located near the lower boundary of the 2024 MRE (all classified as Inferred), has identified higher-grade mineralisation in addition to the broader lower-grade shear.

This may represent a further high-grade domain associated with the same structural mineralisation system as the main HHH Deposit, providing a clear target for follow-up drilling. Other results on the northern side of HHH Deposit including 26HRC133 (4.0m @ 6.90g/t Au from 46m) and 26HRC136 (4.0m @ 1.28g/t Au from 153m) continue to build confidence in the growth potential of the HHH Deposit and support the combination of in-fill and growth of Inferred Resources and step-out extensional testing of the mineralisation.

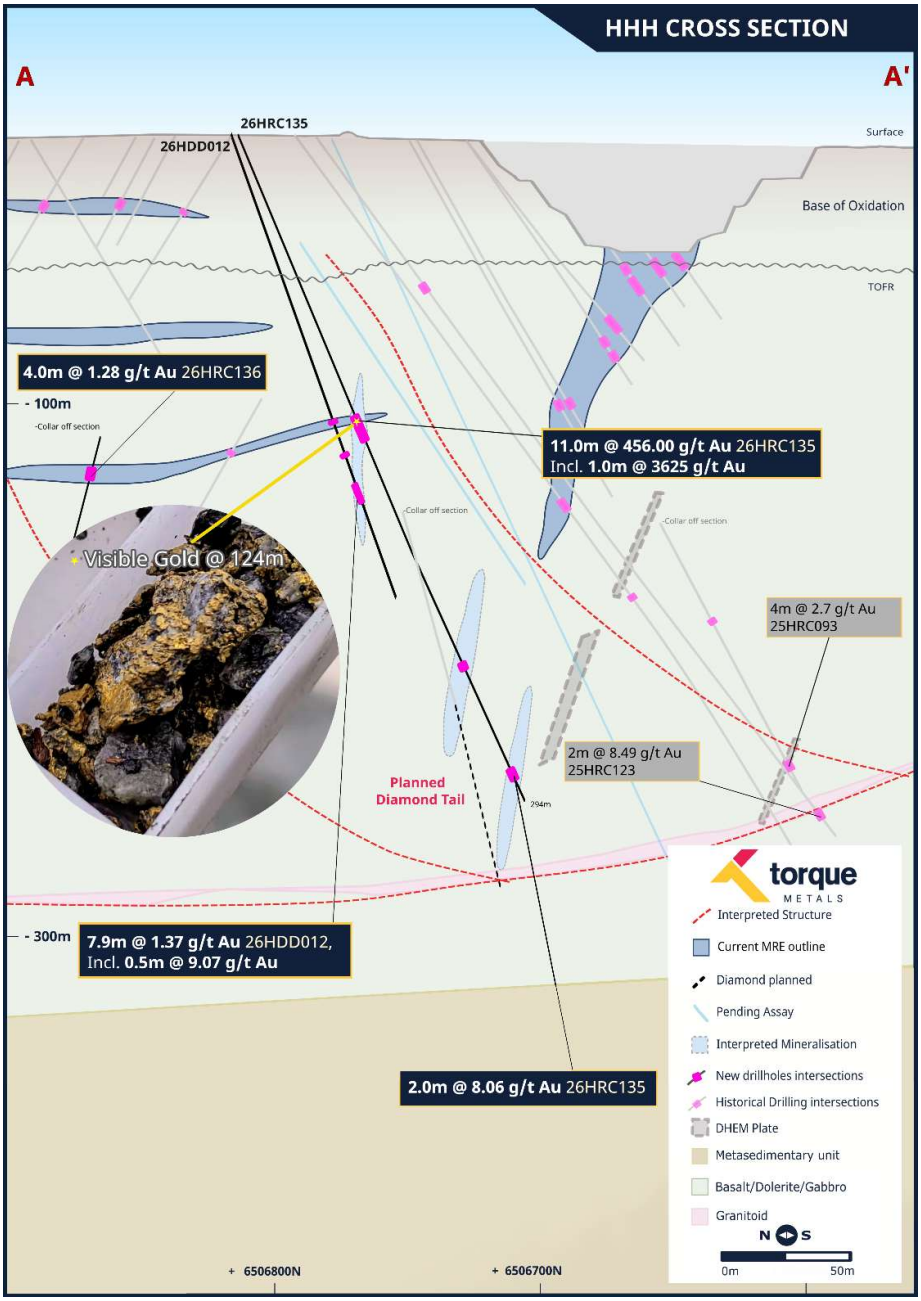


Figure 1: *Cross-section of RC hole 26HRC135 showing the large visible gold "nuggets" in the chip tray. The hole intersected multiple interpreted structures.*

** The Company advises that visual mineralisation observations are preliminary and not a substitute for laboratory analysis. While laboratory results for the reported samples are provided in this announcement, caution is advised as visual estimates may not reflect the final grade or extent of mineralisation.*

DHEM surveys continued to be a valuable method of defining the potential mineralised shoots with remodeling of a previous DHEM plate (defined in 26HDD005 ASX release 3 August 2026) showing a steeper orientation.

DHEM surveys following recent drilling (26HDD009 and 26HDD010) indicate that the target conductor plate has a steeper dip than previously modelled. Assays for both holes remain pending.

Diamond tails 26HRCDD151 and 26RCDD150 intersected the newly remodeled DHEM plate and have demonstrated the significant width of the well mineralised quartz carbonate vein structure over 8 metres, with semi-massive pyrrhotite sulphides. Hole 26HRCDD151, which returned an impressive intercept of 8.9m @ 17.50g/t Au (incl. 3.0m @ 28.40g/t Au), is the deepest intercept at the HHH Deposit to date, over 115m down-plunge from the 2024 MRE and 300m below surface, confirms the significant growth potential of HHH as the mineralisation continues down-plunge to the west Figure 2.

This geometry mirrors the same aspects seen at the 251koz Au Paris Gold Deposit located approximately 1,000m south of HHH, with the same west plunging lodes.

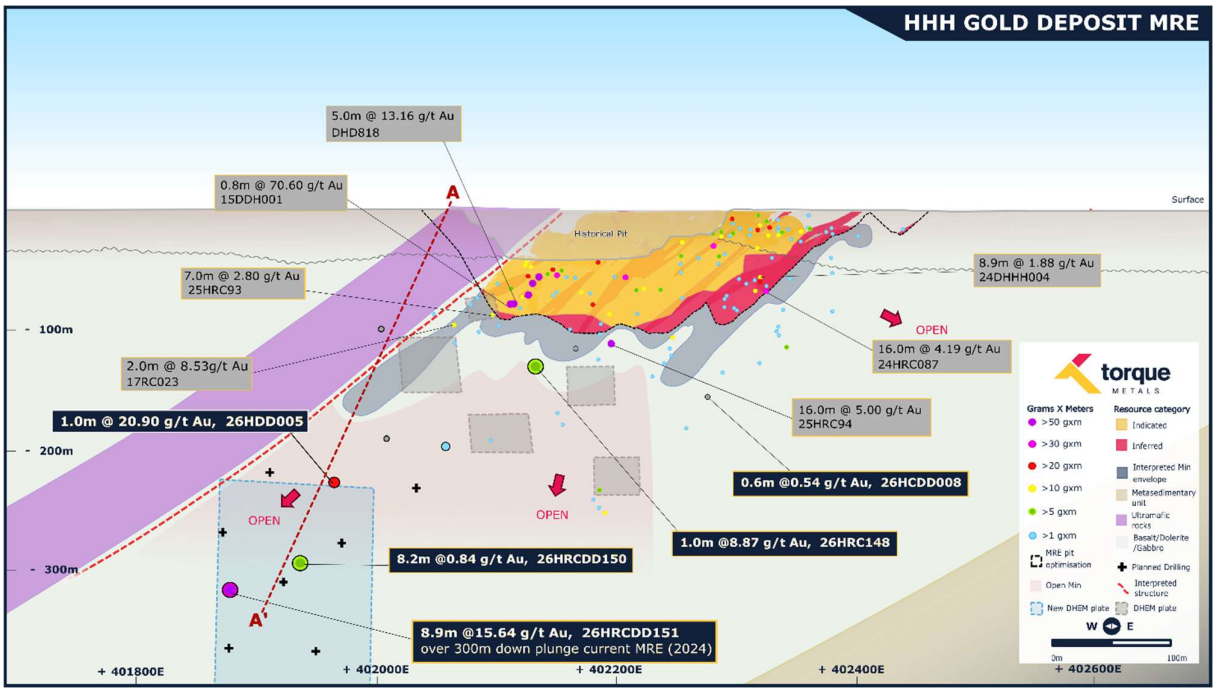


Figure 2: *Long section East-West of HHH main zone showing the deepest intercept to date, 8.9m @ 17.50g/t Au from 344m (26HRCDD151)*

Hole 26HRCDD150 has intersected the same mineralised structure as 26HRCDD151 with 8.2m @ 0.84g/t Au (60m up-plunge from 26HRCDD151). This intercept is undergoing further QAQC checks to confirm grade variability (potential nugget effect) of this high-grade structure. Follow-up drilling is underway to better define the high-grade zone up-plunge from hole 26HRCDD151.

Extensional drilling on the NW–SE-trending mineralised structure is continuing to yield positive results with 26HRC137 returning 2.0m @ 7.57g/t Au from 148m and 26HRC148 with 1.0m @ 8.87g/t Au from 148m. These high-grade results confirm that HHH has multiple mineralised lodes that require systematic drilling and extension.

Observation Deposit

During the Quarter, the first phase of growth drilling was completed at the Observation Deposit, which currently hosts a MRE of 25koz Au – not updated since 2024.

Multiple high-grade intercepts have been returned from Observation, with the first extensional diamond hole drilled below the existing MRE returning an intercept of 2.7m @ 5.20 g/t Au (26ODD004). This intercept sits approximately 60m down-dip and down-plunge from the Observation mineralisation model and MRE boundary, signifying the emergence of the next growth phase for this deposit.

Holes 26OBRC006 and 007 delivered 3.0m @ 4.06g/t Au from 81m and 4.0m @ 3.49g/t Au from 67m respectively. These intercepts are within the current MRE (25koz Au) and help to refine the high-grade tenor of the deposit.

Hole 26OBRC011, which sits outside the current MRE, returned 3.0m @ 8.82g/t Au from 151m. Future RC drill programs are planned to follow-up this high-grade plunge/trend in conjunction with the deeper diamond drill intercept of 2.7m @ 5.20g/t Au from 201m (26OBDD004) to expand the potential resource extension. Figure 3 shows the recent results and trending high-grade plunge.

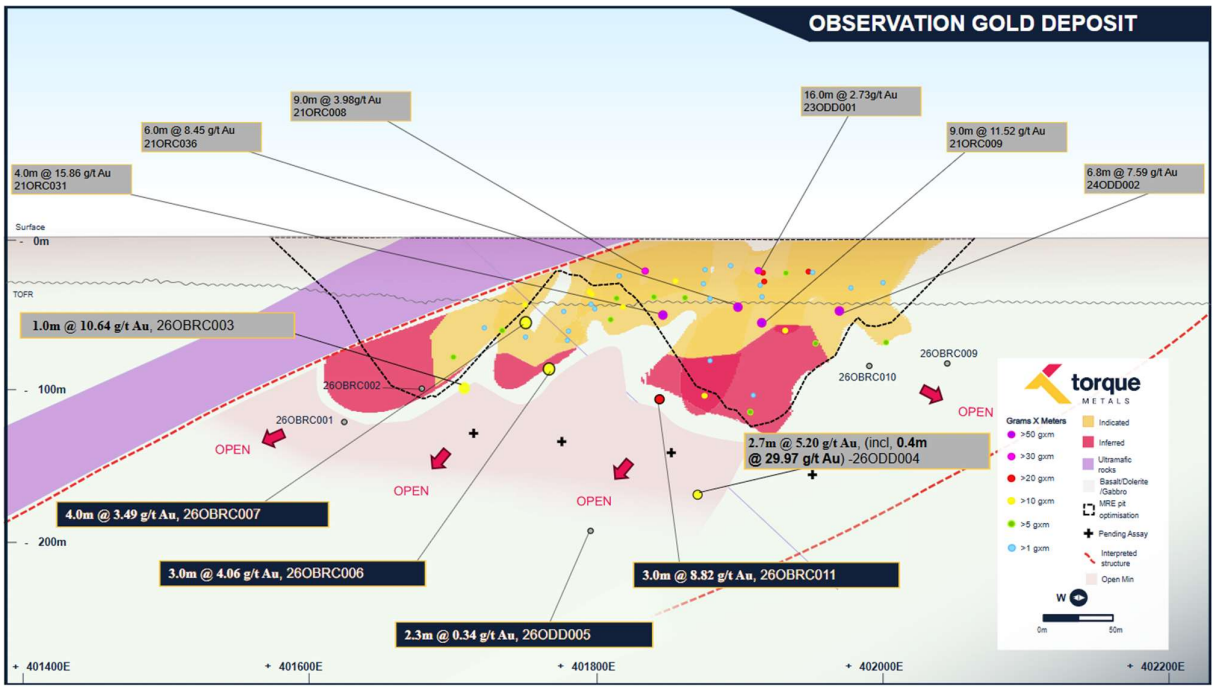


Figure 3: Long section of Observation Gold Deposit showing recent RC results

Paris Deposit

The recent campaign of drilling was completed at the Paris Deposit during the Quarter targeting potential repeat and offset structure extensions, particularly the interpreted Paris Lower 3 (PL3) position. Results from recent diamond tails indicate the mineralised system is still active in the PL3 interpreted zone.

DHEM surveys are planned to determine the potential for blind high-grade structures not intersected within the program. Remaining diamond tail results are pending.

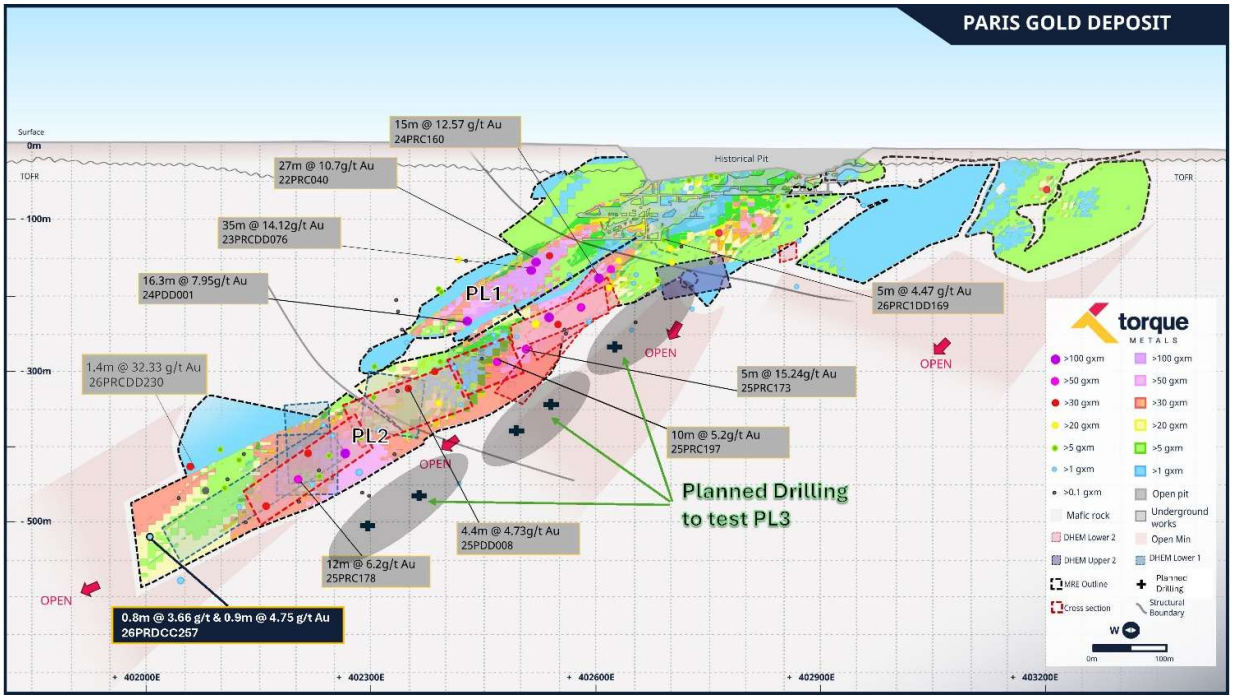


Figure 4: Long section of the Paris Deposit showing recently released results and interpreted PL3 position

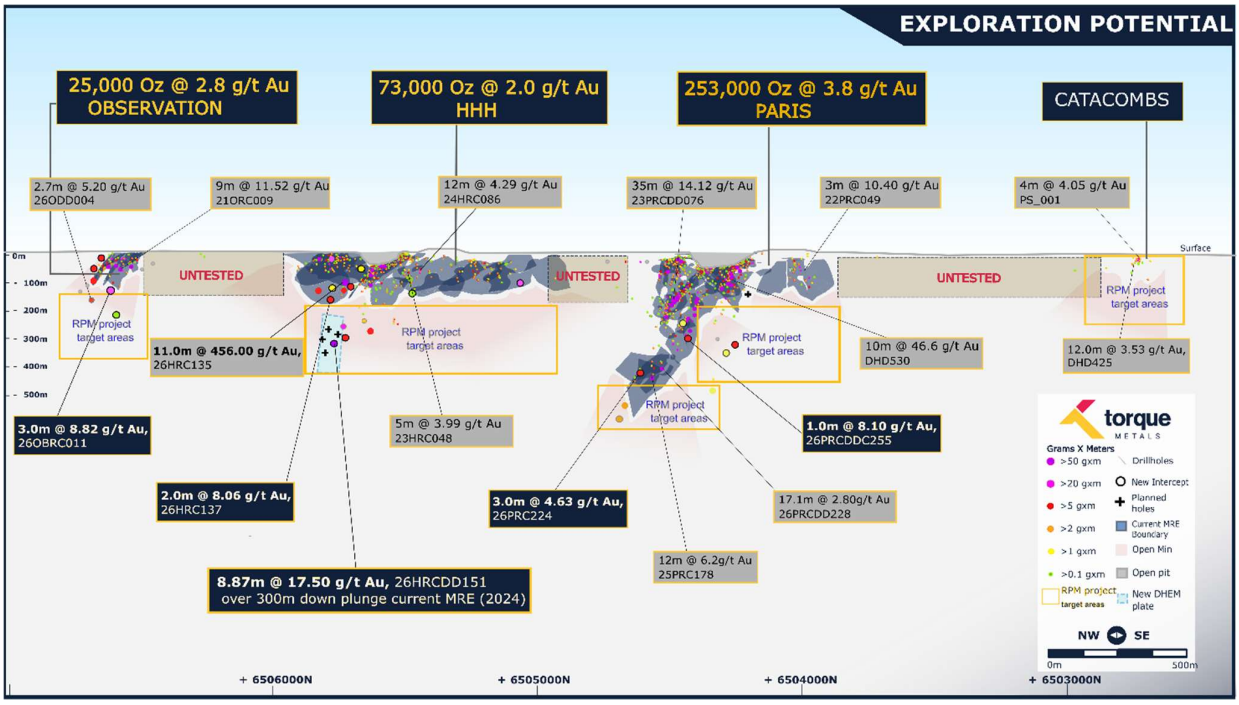


Figure 5: Long section of the Paris Corridor – with highlighted results and exploration potential of the local deposits

REGIONAL EXPLORATION RESULTS

Maynards Corridor

First results were reported from the maiden exploration program at the Maynards Dam prospect, with 26MDRC001 and 002 returning 4.0m @ 0.67g/t Au and 2.0m @ 2.70 g/t Au respectively. Of note, the reported intercept in 26MDRC001 sits within a broader mineralised intercept of 28.0m @ 0.20g/t (using a 0.2g/t cut-off).

This shows the broad mineralised potential of the Maynards Shear Zone and this first pass drilling and geochemical data collected will go a long way to interpret the potential structures and stratigraphy and help plan future drilling programs.

Additional assay results are pending at Maynards and Koolie prospects and expected during the December Quarter.

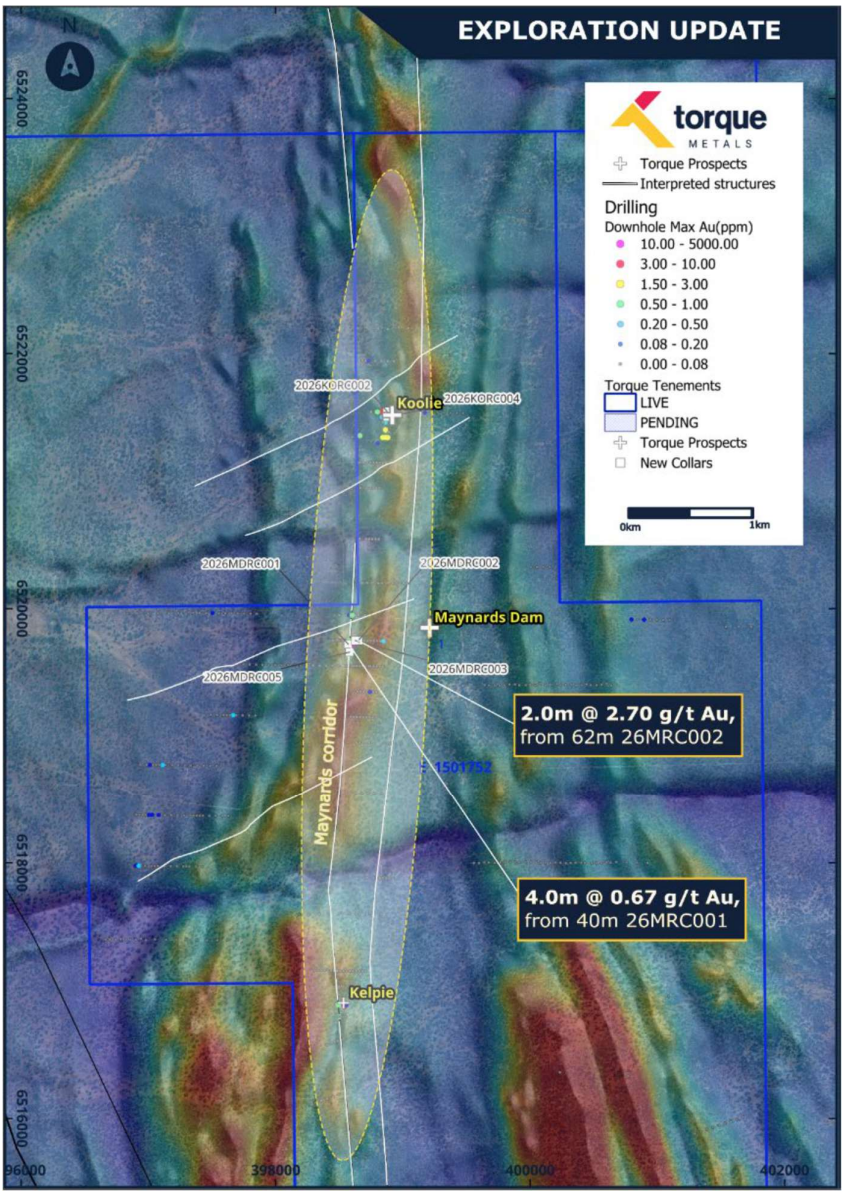


Figure 6: Maynards Corridor recent exploration drilling with regional magnetics

CANADIAN EXPLORATION ASSETS

No material activity occurred during the Quarter on the Edleston Gold and Boomerang Nickel-Cobalt Sulphide System during the Quarter. A review of these assets has recently commenced that will better define the pathway forward for these assets.

OUTLOOK

During the December 2026 Quarter, Torque expects to:

- Undertake further DHEM surveys at HHH and Observation to refine high-priority growth targets
- Continue growth drilling at Observation and HHH
- Continue the systematic RC drill program currently underway at Strauss to test the broader extent of the historical mineralisation
- Evaluate further regional opportunities capable of supporting a multi-deposit South Kalgoorlie Gold Camp
- Continue building momentum towards the Company's long-term aspiration of defining a one-million-ounce-plus gold camp
- Undertake a review of the exploration work to date and prospectivity on the Company's lithium prospective tenements in Western Australia.

With multiple active drilling programs underway to support Project RPM, Torque enters the December Quarter with strong exploration momentum and numerous catalysts expected to drive news flow.

CORPORATE

Capital Raising

Following completion of the Quarter, Torque received firm commitments to raise $25 million (before costs) through a placement to new and existing institutional, sophisticated and professional investors (Placement).

The Placement comprised the issue of approximately 131.6 million new fully paid ordinary Torque shares (New Shares) (representing approximately 21% of Torque's existing shares on issue) and was conducted at an offer price of A$0.19 per share, representing a discount of approximately 7.3% to the last closing price of A$0.205 per share prior to the Placement and a discount of approximately 4.4% to the 15-day VWAP of A$0.199 per share as at Tuesday, 6 October 2026.

The New Shares were issued pursuant to the Company's existing placement capacity under ASX Listing Rule 7.1 (87.2 million Shares) and 7.1A (44.4 million Shares) with settlement completed on Thursday, 15 October 2026.

The proceeds from the Placement, when combined with the Company's existing cash balance at 30 September 2026 are intended to be used for:

- extensional and in-fill drilling across key deposits at the Ritz Gold Project, with the aim of expanding the current Mineral Resource Estimate (MRE) and increasing geological confidence
- testing regional exploration targets across Torque's South Kalgoorlie Gold Camp, with a view to unlocking the broader potential of the Company's land package
- supporting geophysical DHEM surveys, infrastructure and general operating activities
- corporate costs and general working capital and
- transaction and other costs.

Capital Structure

The capital structure as at 30 September 2026, and before the effect of New Shares issued pursuant to the Placement in October 2026, is as follows:

- Shares on issue: 624,928,499
- Performance shares: 90,000,000
- Performance rights: 69,927,609
- Unlisted options: 70,406,500

Cash Balance

At 30 September 2026, Torque had cash on hand of $7.7 million.

Expenditure on operating and investing activities, net of income for the Quarter was $5.9 million with over 89% of the cash spent on investment in exploration and evaluation activities ($5.3 million), including drilling and assaying activities described in this report. Cash outflows from financing activities totaled $0.1 million and related to finance lease arrangements.

Director Retirement

Post-Quarter end, on 29 October 2026, the Company announced that Non-Executive Director Mr Evan Cranston would be retiring at the Company's Annual General Meeting on 30 November 2026 and will not be standing for re-election. The Company thanks Evan for his valuable contribution and support over the past 2 years and wishes him all the very best as he focuses on his other ASX-listed director roles and professional interests.

Related Party Payments

During the Quarter, the Company made payments of $149,000 for fees and salaries to directors.

ASX Announcements

This Quarterly Activities Report contains information reported in accordance with the JORC Code (2012). Full details of the exploration results referred to herein including relevant JORC information can be accessed in the following announcements released by the Company to the ASX during the September 2026 Quarter:

- 03 Aug 2026 – New High-Grade Zones confirm Strong Growth Potential
- 26 Aug 2026 – Outstanding Multi-Ounce Gold Intercepts
- 28 September 2026 – Growth drilling delivers high-grade hits at Ritz

Western Australia Tenements held as at 30 September 2026:

Tenement	Project Name	Registered Holder	Area	Status	Beneficial Interest
M15/1175	Paris Gold	Torque Metals Limited	9.3 ha	Granted	100%
M15/479	Paris Gold	Torque Metals Limited	965.2 ha	Granted	100%
M15/480	Paris Gold	Torque Metals Limited	976.7 ha	Granted	100%
M15/481	Paris Gold	Torque Metals Limited	930.9 ha	Granted	100%
M15/482	Paris Gold	Torque Metals Limited	855.6 ha	Granted	100%
M15/496	Paris Gold	Torque Metals Limited	911.5 ha	Granted	100%
M15/497	Paris Gold	Torque Metals Limited	989.9 ha	Granted	100%
M15/498	Paris Gold	Torque Metals Limited	998.6 ha	Granted	100%
M15/1719	Paris Gold	Torque Metals Limited	120.2 ha	Granted	100%
P15/6149	Paris Gold	Torque Metals Limited	30.0 ha	Granted	100%
E15/1736	Paris Gold[1]	Torque Metals Limited (80%) Dynamic Metals Ltd (20%)	1 bl	Granted	80%
E15/1747	Paris Gold[1]	Torque Metals Limited (80%) Dynamic Metals Ltd (20%)	4 bl	Granted	80%
E15/1752	Paris Gold[1]	Torque Metals Limited (80%) Dynamic Metals Ltd (20%)	20 bl	Granted	80%
E15/1391	Paris Gold[2]	Torque Metals Limited	9 bl	Granted	100%
E15/2025	Paris Gold[3]	MCEVOY, Leslie Frederick	2 bl	Granted	100%
E15/1393	Paris Gold[2]	Torque Metals Limited	17 bl	Granted	100%
E15/1566	Paris Gold[2]	Torque Metals Limited	4 bl	Granted	100%
E26/0166	Paris Gold[2]	Torque Metals Limited	3 bl	Granted	100%
M15/1478	Paris Gold[2]	Torque Metals Limited	127.0 ha	Granted	100%
M15/1919	Paris Gold	Torque Metals Limited	8.8 ha	Pending	100%
E15/1921	Paris Gold	Torque Metals Limited	5 bl	Granted	100%
E15/1892	Paris Gold[2]	Torque Metals Limited	9 bl	Granted	100%
E15/2060	Paris Gold	Torque Metals Limited	1 bl	Pending	100%
E15/2061	Paris Gold	Torque Metals Limited	6 bl	Pending	100%
E15/2062	Paris Gold	Torque Metals Limited	14 bl	Pending	100%
E28/3438	New Dawn Lithium	New Dawn Lithium Pty. Ltd.	14 bl	Granted	100%
E15/1904	New Dawn Lithium	Torque Metals Limited	1 bl	Granted	100%
E15/1916	New Dawn Lithium	Torque Metals Limited	18 bl	Granted	100%
E15/1961	New Dawn Lithium	Torque Metals Limited	3 bl	Granted	100%
E15/1990	New Dawn Lithium	Torque Metals Limited	8 bl	Pending	100%
E15/1991	New Dawn Lithium	Torque Metals Limited	4 bl	Pending	100%
E15/1992	New Dawn Lithium	Torque Metals Limited	2 bl	Pending	100%
E15/1993	New Dawn Lithium	Torque Metals Limited	2 bl	Pending	100%
M15/0217	New Dawn Lithium[2]	Torque Metals Limited	126.4 ha	Granted	100%
M15/0468	New Dawn Lithium[2]	Torque Metals Limited	127.1 ha	Granted	100%
E15/1922	New Dawn Lithium	Torque Metals Limited	4 bl	Granted	100%
E15/1923	New Dawn Lithium	Torque Metals Limited	2 bl	Granted	100%

Tenement	Project Name	Registered Holder	Area	Status	Beneficial Interest
E25/0642	New Dawn Lithium	Torque Metals Limited	4 bl	Pending	100%
E25/0643	New Dawn Lithium	Torque Metals Limited	9 bl	Pending	100%
E25/0644	New Dawn Lithium	Torque Metals Limited	5 bl	Pending	100%
E25/0645	New Dawn Lithium	Torque Metals Limited	60 bl	Pending	100%
E15/1894	Penzance Gold[2]	Torque Metals Limited	4 bl	Granted	100%
P15/6727	Penzance Gold[2]	Torque Metals Limited	27.3 ha	Granted	100%
E15/1681	Penzance Gold[2]	Torque Metals Limited	9 bl	Granted	100%
M15/1891	Penzance Gold[3]	ABEH Pty. Ltd.	356.2 ha	Pending	100%
E 15/2026	Penzance Gold[3]	MCEVOY, Leslie Frederick	8 bl	Pending	100%
E15/1905	Penzance Gold[2]	Torque Metals Limited	3 bl	Granted	100%
E 15/1400	Penzance Gold[3]	Strindberg M.	1 bl	Granted	100%
E 15/1897	Penzance Gold[3]	Strindberg M.	1 bl	Granted	100%
E 15/1906	Penzance Gold[3]	Strindberg M.	1 bl	Granted	100%
E 15/1707	Penzance Gold[3]	Strindberg M.	1 bl	Granted	100%
E 15/1706	Penzance Gold[3]	ABEH Pty. Ltd.	20 bl	Pending	100%
E 15/2092	Penzance Gold	Torque Metals Limited	20 bl	Pending	100%
E 15/1717	Penzance Gold[3]	ABEH Pty. Ltd.	42 bl	Pending	100%
E 15/1909	Penzance Gold[3]	ABEH Pty. Ltd.	26 bl	Pending	100%
E 15/2093	Penzance Gold	New Dawn Lithium Pty Ltd	42 bl	Pending	100%
E 28/3435	New Dawn Lithium[4]	New Dawn Lithium Pty Ltd	7 bl	Pending	100%
E15/2130	Paris Gold	Torque Metals Limited	1 bl	Pending	100%
E15/2127	Penzance Gold[5]	Torque Metals Limited	7 bl	Pending	100%
P15/6946	Paris Gold[6]	Torque Metals Limited	195.0 ha	Granted	100%
P15/7002[1]	Paris Gold	Torque Metals Limited	66.9 ha	Granted	100%

During the Quarter, the following changes in tenements occurred:

[1] New tenement application

Application for E15/2132 was withdrawn during the Quarter

Ontario Canada – Edleston Project – Tenements held as at 30 September 2026:

Tenement	Interest	Tenement	Interest	Tenement	Interest
LEA-108177	100%	246936	100%	611971	100%
104781	100%	209572	100%	611984	100%
104782	100%	202908	100%	611983	100%
240798	100%	108338	100%	611968	100%
295855	100%	190763	100%	611964	100%
340811	100%	307846	100%	611956	100%
230539	100%	248564	100%	611960	100%
251403	100%	114773	100%	611986	100%
216897	100%	327360	100%	611969	100%
330743	100%	224085	100%	611980	100%
234046	100%	314589	100%	611947	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
300620	100%	331884	100%	611958	100%
113725	100%	331883	100%	611976	100%
332871	100%	230740	100%	611979	100%
330742	100%	260029	100%	611950	100%
126743	100%	307847	100%	611963	100%
294096	100%	314591	100%	611949	100%
202907	100%	204027	100%	611959	100%
209573	100%	314590	100%	611974	100%
190280	100%	211263	100%	611965	100%
293612	100%	158101	100%	611981	100%
137622	100%	158102	100%	611946	100%
258479	100%	240594	100%	611962	100%
190281	100%	326614	100%	611957	100%
190279	100%	258787	100%	611945	100%
344471	100%	203241	100%	611975	100%
344470	100%	313845	100%	611982	100%
110872	100%	203240	100%	612744	100%
182322	100%	114516	100%	612763	100%
344984	100%	611951	100%	612753	100%
138790	100%	611972	100%	612754	100%
227464	100%	611977	100%	612752	100%
110873	100%	611952	100%	612743	100%
157788	100%	611961	100%	612755	100%
239445	100%	611948	100%	612764	100%
306773	100%	611973	100%	612750	100%
138792	100%	611967	100%	612745	100%
108337	100%	611978	100%	612756	100%
172850	100%	611985	100%	612762	100%
138791	100%	611966	100%	612760	100%
344985	100%	611970	100%	612767	100%
612765	100%	333389	100%	121839	100%
612747	100%	134430	100%	233160	100%
612759	100%	230015	100%	328400	100%
612761	100%	309399	100%	281136	100%
612757	100%	175938	100%	215123	100%
612766	100%	242664	100%	281137	100%
612751	100%	336975	100%	289227	100%
612748	100%	129302	100%	328401	100%
612758	100%	288605	100%	215407	100%
612749	100%	222520	100%	290047	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
612746	100%	249500	100%	179406	100%
243981	100%	297194	100%	150138	100%
165042	100%	315416	100%	233974	100%
119947	100%	222522	100%	319396	100%
261638	100%	288103	100%	106128	100%
165041	100%	248987	100%	122685	100%
158432	100%	174845	100%	134194	100%
566393	100%	140818	100%	134195	100%
240968	100%	240967	100%	198909	100%
194367	100%	228124	100%	290063	100%
296115	100%	109504	100%	281997	100%
174846	100%	191292	100%	106129	100%
241337	100%	191291	100%	222540	100%
191424	100%	228555	100%	315433	100%
228671	100%	295239	100%	140802	100%
154453	100%	127324	100%	312043	100%
241338	100%	247502	100%	126917	100%
174598	100%	286627	100%	221639	100%
127939	100%	173982	100%	324763	100%
174597	100%	286626	100%	324764	100%
248133	100%	127325	100%	221642	100%
104805	100%	240706	100%	228920	100%
174596	100%	294952	100%	324765	100%
166388	100%	342665	100%	144095	100%
251981	100%	216455	100%	210073	100%
271066	100%	288210	100%	156203	100%
245856	100%	104806	100%	156204	100%
166389	100%	104807	100%	336237	100%
119426	100%	201513	100%	641101	100%
302491	100%	100792	100%	641086	100%
168680	100%	121840	100%	641085	100%
641089	100%	642423	100%	642476	100%
641092	100%	642490	100%	642496	100%
641087	100%	642478	100%	642484	100%
641094	100%	642482	100%	642596	100%
641088	100%	642489	100%	642577	100%
641097	100%	642479	100%	642582	100%
641091	100%	642467	100%	642597	100%
641084	100%	642463	100%	642410	100%
641098	100%	642442	100%	642434	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
641082	100%	642388	100%	642430	100%
641093	100%	642391	100%	642407	100%
641096	100%	642379	100%	642382	100%
641090	100%	642395	100%	642454	100%
641099	100%	642396	100%	642456	100%
641100	100%	642420	100%	642494	100%
641095	100%	642441	100%	642503	100%
641083	100%	642445	100%	642465	100%
642428	100%	642455	100%	642501	100%
642426	100%	642411	100%	642569	100%
642403	100%	642436	100%	642586	100%
642389	100%	642448	100%	642580	100%
642399	100%	642568	100%	642589	100%
642390	100%	642497	100%	642588	100%
642398	100%	642485	100%	642585	100%
642431	100%	642495	100%	642591	100%
642499	100%	642475	100%	642573	100%
642471	100%	642492	100%	642583	100%
642468	100%	642469	100%	642581	100%
642500	100%	642595	100%	642422	100%
642480	100%	642414	100%	642418	100%
642460	100%	642437	100%	642446	100%
642572	100%	642378	100%	642419	100%
642587	100%	642425	100%	642397	100%
642415	100%	642409	100%	642392	100%
642435	100%	642416	100%	642405	100%
642427	100%	642498	100%	642406	100%
642453	100%	642486	100%	642433	100%
642401	100%	642474	100%	642451	100%
642404	100%	642477	100%	642443	100%
642412	100%	642493	100%	642470	100%
642444	100%	642473	100%	642466	100%
642570	100%	642462	100%	186332	100%
642457	100%	642458	100%	255039	100%
642472	100%	642461	100%	654927	100%
642590	100%	642483	100%	654955	100%
642576	100%	642491	100%	654938	100%
642571	100%	642487	100%	654906	100%
642447	100%	642594	100%	654913	100%
642450	100%	642592	100%	654949	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
642421	100%	642579	100%	654934	100%
642384	100%	642575	100%	654907	100%
642383	100%	642578	100%	654956	100%
642402	100%	582951	100%	654917	100%
642386	100%	582952	100%	654950	100%
642413	100%	271239	100%	654943	100%
642452	100%	271240	100%	654945	100%
642429	100%	167299	100%	654953	100%
642417	100%	152624	100%	654936	100%
642481	100%	205241	100%	654930	100%
642502	100%	176398	100%	654903	100%
642464	100%	309747	100%	654924	100%
642488	100%	316461	100%	654908	100%
642574	100%	309748	100%	654931	100%
642584	100%	316460	100%	654939	100%
642598	100%	316459	100%	654941	100%
642593	100%	261945	100%	654918	100%
642438	100%	139772	100%	654909	100%
642439	100%	315038	100%	654935	100%
642449	100%	140781	100%	654947	100%
642393	100%	222521	100%	654946	100%
642381	100%	249067	100%	654904	100%
642377	100%	139773	100%	654933	100%
642385	100%	249066	100%	654926	100%
642380	100%	241015	100%	654942	100%
642387	100%	178899	100%	654911	100%
642400	100%	198493	100%	654948	100%
642394	100%	178900	100%	654916	100%
642432	100%	108729	100%	654920	100%
642440	100%	122943	100%	654932	100%
642424	100%	290156	100%	654928	100%
642408	100%	265154	100%	654921	100%
642459	100%	122322	100%	654954	100%
654914	100%	100789	100%	592918	100%
654952	100%	312044	100%	592927	100%
654937	100%	312046	100%	592937	100%
654905	100%	201512	100%	592920	100%
654902	100%	191393	100%	592932	100%
654923	100%	181092	100%	592942	100%
654929	100%	197660	100%	592953	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
654940	100%	291071	100%	593028	100%
654912	100%	127916	100%	593025	100%
654951	100%	271653	100%	593023	100%
654925	100%	235000	100%	592884	100%
654919	100%	216987	100%	592896	100%
654922	100%	117629	100%	592871	100%
654910	100%	264177	100%	592904	100%
654944	100%	593027	100%	592879	100%
654915	100%	593031	100%	592878	100%
162229	100%	592909	100%	592882	100%
126919	100%	592900	100%	592897	100%
201510	100%	592901	100%	592885	100%
240408	100%	592868	100%	592802	100%
327126	100%	592912	100%	592781	100%
307740	100%	592891	100%	592779	100%
211746	100%	592915	100%	592858	100%
112030	100%	592911	100%	592866	100%
260456	100%	592881	100%	592862	100%
335880	100%	592771	100%	592823	100%
260476	100%	592777	100%	592855	100%
159246	100%	592813	100%	592824	100%
160395	100%	592768	100%	592820	100%
271654	100%	592818	100%	592845	100%
204480	100%	592819	100%	593017	100%
248465	100%	592831	100%	593014	100%
248452	100%	592863	100%	593010	100%
260475	100%	592835	100%	592989	100%
173713	100%	592988	100%	592985	100%
245940	100%	592982	100%	592986	100%
160394	100%	592947	100%	592959	100%
245941	100%	592967	100%	592963	100%
291072	100%	592921	100%	592939	100%
228918	100%	592965	100%	592945	100%
201508	100%	592943	100%	592956	100%
592946	100%	592789	100%	592996	100%
592934	100%	592787	100%	592980	100%
592929	100%	592809	100%	593011	100%
592925	100%	592807	100%	592993	100%
593018	100%	592808	100%	593004	100%
593022	100%	592778	100%	592951	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
593032	100%	592796	100%	592960	100%
593019	100%	592864	100%	592950	100%
592875	100%	592832	100%	592938	100%
592903	100%	592822	100%	592966	100%
592873	100%	592861	100%	593034	100%
592902	100%	592825	100%	592880	100%
592869	100%	592990	100%	592908	100%
592914	100%	593009	100%	592917	100%
592816	100%	593013	100%	592874	100%
592795	100%	593001	100%	592888	100%
592800	100%	592995	100%	592806	100%
592782	100%	593008	100%	592804	100%
592785	100%	592955	100%	592812	100%
592797	100%	593030	100%	592775	100%
592850	100%	593033	100%	592794	100%
592839	100%	592876	100%	592773	100%
592846	100%	592905	100%	592776	100%
592838	100%	592890	100%	592784	100%
592829	100%	592895	100%	592854	100%
592833	100%	592889	100%	592843	100%
592837	100%	592898	100%	592847	100%
592987	100%	592894	100%	592859	100%
593015	100%	592906	100%	592827	100%
592968	100%	592783	100%	592848	100%
592976	100%	592803	100%	592853	100%
592973	100%	592770	100%	592865	100%
593012	100%	592791	100%	592841	100%
592994	100%	592788	100%	593006	100%
593020	100%	592817	100%	592975	100%
593026	100%	592860	100%	592999	100%
593024	100%	592836	100%	593007	100%
592877	100%	592852	100%	592981	100%
592907	100%	592857	100%	592977	100%
592886	100%	592974	100%	592923	100%
592893	100%	593002	100%	592931	100%
592957	100%	593029	100%	248135	100%
592952	100%	592899	100%	154452	100%
592926	100%	592887	100%	139409	100%
592941	100%	592916	100%	248136	100%
592949	100%	592870	100%	109282	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
592842	100%	592913	100%	339757	100%
593021	100%	592910	100%	299460	100%
593035	100%	592814	100%	132923	100%
592872	100%	592769	100%	149585	100%
592892	100%	592815	100%	149584	100%
592883	100%	592799	100%	252347	100%
592793	100%	592811	100%	339758	100%
592790	100%	592774	100%	178150	100%
592798	100%	592810	100%	197703	100%
592786	100%	592772	100%	132924	100%
592780	100%	592792	100%	109281	100%
592801	100%	592828	100%	214431	100%
592805	100%	592844	100%	280848	100%
592830	100%	592834	100%	252346	100%
592851	100%	592849	100%	280849	100%
592856	100%	593005	100%	593788	100%
592867	100%	592991	100%	593787	100%
592840	100%	592971	100%	593791	100%
592826	100%	593003	100%	593798	100%
592821	100%	592972	100%	593797	100%
592970	100%	592984	100%	593789	100%
592978	100%	593016	100%	593799	100%
592998	100%	592997	100%	593792	100%
592979	100%	592935	100%	593793	100%
592983	100%	592964	100%	593794	100%
592992	100%	592944	100%	593795	100%
592969	100%	592936	100%	593790	100%
593000	100%	592948	100%	593796	100%
592933	100%	592958	100%	593786	100%
592919	100%	592922	100%	594573	100%
592928	100%	592961	100%	594576	100%
592940	100%	100790	100%	594580	100%
592924	100%	209562	100%	595075	100%
592930	100%	144094	100%	595078	100%
592962	100%	209563	100%	595020	100%
592954	100%	100791	100%	595031	100%
594848	100%	594688	100%	594957	100%
594824	100%	594617	100%	594949	100%
594816	100%	594629	100%	594953	100%
594852	100%	594625	100%	594936	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
594843	100%	594599	100%	594918	100%
594846	100%	594895	100%	594954	100%
594838	100%	594875	100%	594924	100%
594743	100%	594890	100%	594915	100%
594730	100%	594908	100%	594943	100%
594716	100%	594901	100%	594808	100%
594745	100%	594884	100%	594803	100%
594980	100%	595067	100%	594811	100%
594969	100%	595064	100%	594780	100%
594992	100%	595060	100%	594806	100%
595003	100%	595044	100%	594789	100%
595000	100%	595033	100%	594706	100%
595009	100%	595023	100%	594703	100%
594966	100%	595043	100%	594707	100%
594976	100%	595051	100%	594674	100%
594920	100%	595059	100%	594711	100%
594914	100%	595034	100%	594670	100%
594945	100%	594856	100%	594687	100%
594941	100%	594832	100%	594675	100%
594946	100%	594844	100%	594684	100%
594921	100%	594855	100%	594595	100%
594935	100%	594859	100%	594630	100%
594955	100%	594833	100%	594600	100%
594782	100%	594826	100%	594603	100%
594781	100%	594862	100%	594635	100%
594764	100%	594723	100%	594594	100%
594798	100%	594735	100%	594628	100%
594802	100%	594762	100%	594632	100%
594797	100%	594733	100%	594899	100%
594773	100%	594736	100%	594900	100%
594673	100%	594973	100%	594881	100%
594683	100%	595007	100%	594892	100%
594671	100%	594972	100%	594897	100%
594666	100%	594968	100%	594913	100%
594692	100%	594979	100%	594878	100%
594700	100%	594999	100%	594898	100%
594690	100%	594960	100%	595083	100%
595015	100%	594633	100%	594696	100%
595046	100%	594611	100%	594693	100%
595061	100%	594631	100%	594694	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
594839	100%	594867	100%	594621	100%
594863	100%	594870	100%	594596	100%
594823	100%	594903	100%	594609	100%
594821	100%	594885	100%	594634	100%
594841	100%	594893	100%	594638	100%
594814	100%	594876	100%	594610	100%
594850	100%	594894	100%	594642	100%
594731	100%	595066	100%	594627	100%
594755	100%	595082	100%	594663	100%
594738	100%	595036	100%	594604	100%
594724	100%	595035	100%	594640	100%
594720	100%	595016	100%	594873	100%
594737	100%	594840	100%	594869	100%
594729	100%	594851	100%	594865	100%
594753	100%	594827	100%	594910	100%
594985	100%	594847	100%	594905	100%
595012	100%	594739	100%	594864	100%
594998	100%	594748	100%	594896	100%
594967	100%	594760	100%	594911	100%
595006	100%	594977	100%	595076	100%
594995	100%	594996	100%	595069	100%
594940	100%	594964	100%	595080	100%
594952	100%	595002	100%	595072	100%
594962	100%	594994	100%	595052	100%
594927	100%	594983	100%	595025	100%
594931	100%	594947	100%	595056	100%
594939	100%	594926	100%	595041	100%
594951	100%	594956	100%	595021	100%
594767	100%	594933	100%	595037	100%
594799	100%	594961	100%	595027	100%
594774	100%	594942	100%	595042	100%
594794	100%	594938	100%	595057	100%
594792	100%	594804	100%	595018	100%
594785	100%	594807	100%	595014	100%
594710	100%	594796	100%	594831	100%
594681	100%	594813	100%	594854	100%
594708	100%	594801	100%	594714	100%
594667	100%	594665	100%	594722	100%
594725	100%	594886	100%	594699	100%
594717	100%	595081	100%	594712	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
594989	100%	595048	100%	594668	100%
594965	100%	595063	100%	594637	100%
595010	100%	595030	100%	594602	100%
594982	100%	595022	100%	594622	100%
594970	100%	595045	100%	594615	100%
595013	100%	594820	100%	594616	100%
594937	100%	594837	100%	594906	100%
594922	100%	594818	100%	594909	100%
594928	100%	594858	100%	595065	100%
594950	100%	594830	100%	595079	100%
594959	100%	594719	100%	595068	100%
594923	100%	594763	100%	595071	100%
594919	100%	594751	100%	595070	100%
594783	100%	594754	100%	595073	100%
594771	100%	594758	100%	595029	100%
594805	100%	594726	100%	595040	100%
594768	100%	594718	100%	595032	100%
594788	100%	594728	100%	595028	100%
594784	100%	594752	100%	595054	100%
594685	100%	594749	100%	595050	100%
594691	100%	594757	100%	595039	100%
594669	100%	595004	100%	595019	100%
594686	100%	595011	100%	595047	100%
594682	100%	594986	100%	595026	100%
594704	100%	594975	100%	594828	100%
594701	100%	594925	100%	594860	100%
594641	100%	594934	100%	594815	100%
594606	100%	594917	100%	594819	100%
594639	100%	594916	100%	594835	100%
594607	100%	594963	100%	594849	100%
594623	100%	594812	100%	594817	100%
594598	100%	594779	100%	594861	100%
594608	100%	594793	100%	594842	100%
594620	100%	594776	100%	594727	100%
594880	100%	594769	100%	594715	100%
594877	100%	594676	100%	594759	100%
594891	100%	594709	100%	594750	100%
594868	100%	594705	100%	594742	100%
594888	100%	594698	100%	594734	100%
594721	100%	595058	100%	594679	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
594732	100%	595053	100%	594695	100%
594761	100%	595038	100%	594601	100%
594741	100%	594836	100%	594605	100%
595008	100%	594825	100%	594597	100%
594997	100%	594857	100%	594618	100%
594981	100%	594845	100%	594636	100%
594974	100%	594853	100%	594612	100%
594990	100%	594829	100%	594624	100%
594971	100%	594822	100%	594871	100%
594944	100%	594834	100%	594904	100%
594958	100%	594747	100%	594882	100%
594770	100%	594746	100%	594907	100%
594775	100%	594756	100%	594902	100%
594791	100%	594744	100%	594866	100%
594766	100%	594740	100%	596021	100%
594765	100%	594993	100%	595990	100%
594810	100%	594984	100%	595991	100%
594680	100%	594988	100%	596024	100%
594697	100%	594991	100%	596002	100%
594702	100%	594987	100%	596004	100%
594672	100%	595005	100%	596031	100%
594713	100%	594978	100%	596032	100%
594613	100%	595001	100%	596001	100%
594614	100%	594932	100%	595997	100%
594626	100%	594929	100%	595998	100%
594619	100%	594948	100%	596006	100%
594883	100%	594930	100%	596005	100%
594879	100%	594795	100%	595992	100%
594912	100%	594800	100%	596017	100%
594874	100%	594790	100%	596003	100%
594887	100%	594787	100%	596014	100%
594889	100%	594809	100%	596028	100%
594872	100%	594772	100%	596007	100%
595077	100%	594786	100%	596029	100%
595074	100%	594778	100%	595995	100%
595017	100%	594777	100%	596026	100%
595024	100%	594664	100%	596010	100%
595049	100%	594689	100%	596027	100%
595055	100%	594677	100%	596020	100%
595062	100%	594678	100%	596018	100%

Tenement	Interest	Tenement	Interest	Tenement	Interest
596008	100%	287879	100%	273834	100%
596019	100%	190057	100%	267721	100%
595988	100%	293982	100%	307980	100%
595996	100%	138031	100%	241336	100%
596030	100%	256688	100%	191936	100%
596011	100%	155112	100%	307979	100%
596009	100%	227352	100%	302189	100%
595999	100%	172717	100%	122129	100%
596033	100%	306078	100%	179374	100%
596013	100%	306080	100%	281959	100%
595989	100%	293983	100%	134141	100%
595993	100%	306079	100%	150615	100%
596022	100%	285869	100%	115253	100%
596025	100%	219882	100%	206185	100%
596000	100%	105644	100%	198694	100%
596012	100%	306081	100%	104804	100%
596016	100%	267722	100%	248134	100%
596023	100%	188934	100%	228670	100%
595994	100%	343128	100%	172435	100%
595987	100%	208438	100%		
596015	100%	304326	100%		

European Assets

Project	Country	Tenement	Status	Interest (%)
Jouhineva[1]	Finland	ML2017:0030	Granted	100
Basinge[2]	Sweden	Basinge nr 1	Granted	100
Ekedalsgruvan[2]	Sweden	Ekedalsgruvan nr 1	Granted	100
Ruda[2]	Sweden	Ruda nr 3	Granted	100

During the Quarter, the following changes in tenements occurred:

[1] The Finland tenement was relinquished as part of the wind up of Torque's Finnish subsidiary – EUC Finland Pty Ltd
[2] The Swedish tenements expired. Torque is in the process of winding up its Swedish subsidiary – EUC Sweden Pty Ltd

ABOUT TORQUE METALS

Torque Metals (ASX: TOR) is a high-grade gold explorer which is focused on the exploration and development of its South Kalgoorlie Gold Camp, which comprises a significant district-scale land position in the Tier-1 South Kalgoorlie mining district of WA.

This includes the newly renamed **Ritz Gold Project** (351koz at 3.1g/t Au), comprising three deposits and an extensive, highly prospective exploration package with significant discovery potential. Torque is pursuing an aggressive growth strategy following the recent appointment of the key members of the former Spartan Resources management team.

Torque is currently pursuing the following objectives:

- Undertake extensional and in-fill drilling across key deposits at the Ritz Gold Project, with the aim of expanding the current MRE and increasing geological confidence
- Test targets defined by down-hole electromagnetic (DHEM) surveys, given the strong correlation between DHEM plates and high-grade mineralisation
- Execute the RPM strategy to test regional exploration targets across Torque's South Kalgoorlie Gold Camp, with a view to unlocking the broader potential of the Company's land package

Torque Metals also owns the Edleston Gold Project (1.5Moz @ 1.0 g/t Au) located in the Abitibi Greenstone Belt in Ontario, Canada.

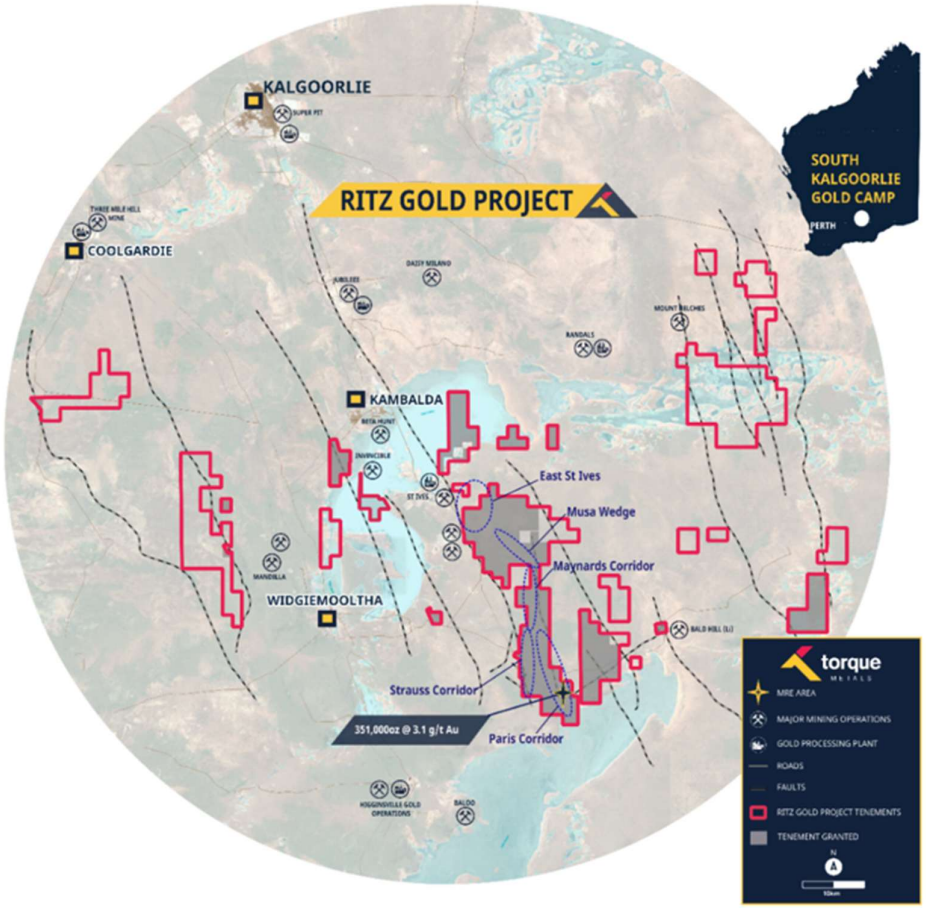


Figure 7: *Ritz Gold Project location map*

RITZ AND EDLESTON GOLD PROJECT AND MINERAL RESOURCE ESTIMATE

The Ritz Gold Project MRE currently includes three deposits Paris, HHH and Observation. The central area of the project, fully controlled by Torque, covers ~57km strike length within ~350km² greenstone belt. The Ritz MRE spans 2.5km strike length and an area of 2.5km², with strong indications of interlinking structures between Paris, HHH and Observation deposits and promising gold mineralisation identified just outside the resource area.

The Paris Gold Deposit MRE is based on RC and diamond drilling completed and assays received up to 22 June 2026, was prepared by Torque Metals' Competent Person and reviewed by WSP (Australia) in accordance with the reporting guidelines of the JORC Code (2012 Edition).

The MRE incorporates the 2026 update to Paris and the 2024 HHH and Observation deposits, both unchanged from 2024 (see table below).

The Edleston Gold Project covers an area of ~310km² in the Cadillac-Larder Fault Zone along which several major gold deposits and mines occur. The Abitibi Greenstone Belt extends from north-eastern Ontario and northern Quebec for over 800km. The Edleston Gold Project MRE remains unchanged as reported in the ASX announcement released on 19 January 2023. Since then, no formal review was carried out and no revisions were made to the MRE.

Ritz and Edleston Gold Project Mineral Resource Estimate *(as at 7 July 2026)*:

Table 1: Ritz Gold Project, Global Mineral Resource Estimate

Potential Mining Scenario	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Open Pit Paris	705	5.0	114	600	2.2	42	1,305	3.7	156
Open Pit - HHH	95	3.2	10	817	1.6	43	913	1.8	53
Open Pit - Observation	225	2.7	19	54	3.5	6	279	2.8	25
Sub Total - OP	1,025	4.3	143	1,471	1.9	91	2,497	2.9	234
Underground - Paris	40	3.3	4	703	4.1	92	743	4.1	97
Underground - HHH	2	6.5	0	231	2.7	20	233	2.7	21
Sub Total - OP	42	3.2	4	934	3.7	112	976	3.7	118
Total	**1,067**	**4.3**	**147**	**2,405**	**2.6**	**203**	**3,473**	**3.1**	**351**

Table 2: Paris, HHH and Observation Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Paris	745	4.9	118	1,303	3.2	134	2,048	3.8	253
HHH	97	3.3	10	1,048	1.9	63	1,145	2.0	73
Observation	225	2.7	19	54	3.5	6	279	2.8	25
Total	**1,067**	**4.3**	**147**	**2,405**	**2.6**	**203**	**3,473**	**3.1**	**351**

Table 3: Edleston Gold Project Mineral Resource Estimate

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)	Tonnes (kt)	Grade (g/t)	Ounces ('000oz)
Edleston	14,000	0.9	400	34,100	1.0	1,100	48,000	1.0	1,500
Total	**14,000**	**0.9**	**400**	**34,100**	**1.0**	**1,100**	**48,000**	**1.0**	**1,500**

This announcement has been authorised by the Board of Directors of Torque.

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FORWARD LOOKING STATEMENTS

This announcement contains certain forward-looking statements which may be identified by words such as "believes", "estimates", "expects', "intends", "may", "will", "would", "could" or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on several assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Where the Company expresses or implies an expectation or belief as to future events or results, such an expectation or belief is expressed in good faith and believed to have a reasonable basis.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will occur and investors are cautioned not to place undue reliance on these forward-looking statements.

COMPLIANCE STATEMENTS

Information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr. Andre Hanekom and reviewed by Mr. Monty Graham, who are both Members of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Hanekom and Mr. Graham are employees of Torque Metals Limited and both Mr. Hanekom and Mr. Graham hold securities in Torque Metals Limited. Mr. Hanekom and Mr. Graham have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined by the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC code'). Mr. Graham and Mr. Hanekom consent to the inclusion in this announcement of the matters based on their information in the form and context in which it appears.

The Mineral Resource Estimates for the Ritz Gold Project were previously reported in accordance with Listing Rule 5.8 on 18 September 2024 (HHH and Observation deposits) and 7 July 2026 (Paris Deposit). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Cube Consulting Ltd (Cube) prepared a gold Mineral Resource Estimate (MRE) for Edleston Main, Central Zone and Sirola Gold Prospects. The MRE has been reported in accordance with the JORC code (2012), and is effective as at 19 January 2023.

Previous Announcements including drilling results

Prior exploration results were previously announced in accordance with ASX Listing Rule 5.7 as set out below. Other than as disclosed in this announcement, the Company states that it is not aware of any new information or data that materially affects the information included in the original market announcements.

Source announcement / report	Date
A31612 (WMC Resources Ltd, Kambalda Project – Technical Report)	1990
A60119 (Kambalda project technical report)	2000
A62133 (WMC Resources Ltd, Kambalda Project – Technical Report)	2001
Combined annual technical report	1 March 2016
A119443 (Austral Pacific Pty Ltd, Combined Annual Report (C40/2016) for the Paris Gold Project)	2019
A120103 (Lefroy Exploration, Marloo Dam Annual Technical Report)	2019
A124209 (Lefroy Exploration, Marloo Dam Annual Technical Report)	2020
Prospectus	23 June 2021
Broad, high-grade gold hits at Paris gold corridor extended 900m to the north	18 August 2021
New high-grade discovery at Paris / High-grade gold confirmed below and adjacent to existing pits	18 October 2021
Outstanding gold intercepts from Paris project	20 January 2022
New gold discovery at Paris project	27 January 2022
Emerging high-grade gold zone adjacent to Paris pit	21 February 2022
A vibrant Australian gold explorer	28 June 2022
Paris delivers 185g/t bonanza gold interval	28 June 2022
New gold discovery at Paris Project	15 September 2022
Paris gold zone grows to ~900m in strike	29 September 2022
Drilling set to re commence at 2.5km Paris gold camp	16 November 2022
Further high-grade gold intersections support 'Paris gold camp' in WA Goldfields	2 February 2023
Paris Delivers 185g/t Bonanza Gold Interval	5 July 2023
Strong gold intersections at Paris gold camp	28 August 2023
Strong gold results extend prospects, bolstered by shallow discovery	17 June 2024
Paris Gold Project - Mineral Resource Estimate	18 September 2024
Drilling results from Paris gold project	23 October 2024
15m @12.57g/t gold intercept at Paris	7 November 2024
Parallel lodes identified at Paris Gold deposit	6 March 2025
Extension of gold mineralisation at Paris	30 July 2025
High-grade assays confirm expansion of pyrrhotite-associated gold zone at Paris	4 August 2025
High-grade gold intercept in second parallel lode at Paris	18 August 2025
High-grade gold extensions at Paris Gold Project	8 September 2025
Strong gold intercept and new conductors extend Paris	22 September 2025
Paris expands with strong gold results	23 October 2025
First extension hole at HHH hits 5m at 15.2 g/t gold	13 November 2025
DHEM lights up multiple new gold zones at HHH	27 November 2025
Gold development strategy, Resource definition and Exploration at Paris Gold Camp	29 January 2026
20m at 5.8g/t Gold in Paris as High-Grade System Grows	12 February 2026
Significant New Thick High-Grade Intercepts at Paris Gold	8 April 2026
Paris Gold Project - Drilling and Exploration update	18 May 2026
Outstanding High-Grade Intercepts	22 June 2026
MRE Update – Paris Gold Deposit	7 July 2026
New High-Grade Zones confirm Strong Growth Potential	3 August 2026
Outstanding Multi-Ounce Gold Intercepts	26 August 2026
Growth drilling delivers high-grade hits at Ritz	28 September 2026

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity	
TORQUE METALS LIMITED	
ABN	**Quarter ended ("current quarter")**
44 621 122 906	30 September 2026

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(285)	(285)
	(e) administration and corporate costs	(334)	(334)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	124	124
1.5	Interest and other costs of finance paid	(4)	(4)
1.6	Income taxes paid/received	-	-
1.7	Government grants and tax incentives	217	217
1.8	Other	-	-
1.9	**Net cash from / (used in) operating activities**	**(281)**	**(281)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(153)	(153)
	(d) exploration & evaluation	(5,321)	(5,321)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Transfer for guarantees/ security deposits	(100)	(100)
2.6	Other:	-	-
2.7	**Net cash from / (used in) investing activities**	**(5,574)**	**(5,574)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Payment for leasing arrangements	(32)	(32)
3.10	Other	-	-
3.11	**Net cash from / (used in) financing activities**	**(32)**	**(32)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	13,560	13,560
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(281)	(281)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,574)	(5,574)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(32)	(32)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**7,672**	**7,672**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	7,672	7,672
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (funds restricted pending issue of shares)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**7,672**	**7,672**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(149)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Payments in Item 1 relates to:

- Payments made to Directors for salary and director fees.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	**-**	**-**

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(281)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,321)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,602)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,672
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,672
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.4

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Yes

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Yes – On 8 October 2026 the Company announced the completion of a $25 million institutional placement (before transaction costs).

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Yes – proceeds from the institutional placement completed on the 8 October 2026 are expected to provide sufficient funds to meet business objectives.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2026

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.